

1. Why have you decided to go out for bid?  
*IFA management considers it to be a good practice evaluate our professional relationships and insure that it continues to receive good value for the agency and taxpayers. There were no disputes or disagreements with our current auditors and we consider our relationship with them to be a good one.*
2. Who are the decision-makers in this process? *Dan Salefski, Jim McGoff and Connie McAfee*  
What will be the primary decision criteria and how will these criteria be weighted?  
*Qualifications, experience and price.*
3. What other firms have been asked to respond to this request? *RFQ was sent to a number of local firms and posted on the IFA website.*
4. Under information requested, it is mentioned that “The Authority will look for an engagement team that has active hands on involvement by the team leaders, and the firm’s approach to maintaining staff continuity over time.” Does this suggest there have been any recent concerns regarding high level, proactive involvement of higher level professionals and/or staffing continuity?  
*On the contrary, this describes the type of relationship we have with our current auditors and want to have in the future.*
5. What have been your total fees billed for the audit and ITRCC monitoring procedures for the past three years? *Averaged \$96k per year*
6. Have you experienced timely and responsive communications from your existing auditor? *Yes*
7. How did the GASB 53 implementation go? How much assistance did IFA staff need to complete the implementation? *GASB 53 implementation went well, most of the work was done by IFA staff but with some assistance and guidance from the current auditor.*
8. What has been the normal timeline for the engagement? Has the current auditor met the timeline each year? *Interim field work was performed in June and audit field work started the 3<sup>rd</sup> week of August. Preliminary SRF financials were completed during audit field work and preliminary IFA financials completed the first week of September. Final financial statements were completed for SRF and IFA by the end of September. Yes, the current auditor met the timeline.*
9. How long is the current auditor in the field and how many individuals are on site for the audit? Alternatively, please provide the total hours incurred for the audit the past three years. *Current auditor schedules two weeks of field work and generally completes its field work in less time. The number of individuals on site varies from 1 – 7.*
10. Can we get a copy of the A-133 report as well as the stand-alone report for the State Revolving Fund? *Copies will be sent upon request.*
11. Please clarify whether a transmittal letter is required. Page 3 of the RFP indicates that “a transmittal letter is not required”, yet item 3 of the Administrative Information on page 4 indicates that the “Respondent shall certify within the letter of transmittal that all information provided is accurate and complete...”? *No a transmittal letter is not required but we do ask that you certify the accuracy and completeness of your response to the RFQ.*
12. Paragraph 15 of the boilerplate contract language refers to MBE and WBE compliance. However, there are no such requirements noted in the RFQ. We assume you are not seeking MBE participation under this contract--correct? *MBE/WBE participation is not a requirement*
13. Under our professional standards, auditors own their own workpapers. Therefore, we will require a revision of paragraph 17 in order to clarify this matter. Should we note this and any other provisions of concern in our proposal? *Yes*